

SENATE BILL 4145

By Kyle

AN ACT to amend Tennessee Code Annotated, Title 62,
Chapter 5, Part 4, relative to prepaid funeral
benefits.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE

SECTION 1. Tennessee Code Annotated, Section 62-5-414(k) is amended by
deleting the existing language in its entirety and substituting instead the following:

(k) One half (1/2) of the funds received pursuant to this section shall be used to
fund the pre-need registration program, and one half (1/2) of the funds received pursuant
to this section shall be used to fund any receivership action initiated by the
commissioner against a pre-need seller pursuant to Section 62-5-414(a), to the extent
the funds or assets of the pre-need seller are not adequate to fund the receivership.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring
it.